

Smart Ticketing - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Smart Ticketing Market is accounted for \$6.72 billion in 2020 and is expected to reach \$21.72 billion by 2028 growing at a CAGR of 15.8% during the forecast period. Growing adoption of contactless payments, upsurge in the intelligent transportation market, and rising adoption of wearable technologies are the major factors propelling the market growth. However, high setup costs for smart ticketing systems and centralized framework of smart ticketing systems are hampering the market growth.

Smart ticketing is the billing/ticketing system, where a prerogative to travel (a ticket), is stored electronically on a microchip rather than being issued as a paper ticket. In most smart ticketing schemes, the microchip on which a ticket is stored is embedded in a smartcard. For this reason, smart ticketing schemes are often known as smartcard schemes, although this application expands a lot further than just smartcard. Smart ticketing uses the government backed ITSO specification to allow seamless travel in both intraregional and interregional travel supported on different modes of transport. It is fast, more efficient, and saves a lot of paperwork.

Based on application, the sports and entertainment segment is going to have a lucrative growth during the forecast period owing to the increasing trend of adopting mobile ticketing in stadiums which facilitate mobile access provisions to fans while entering into the arena and accepts NFC-enabled smart phones as a contactless smart card. Further, smart ticketing options can also reduce fraudulent activities and reselling of tickets outside the stadium at extortionate prices by verified e-tickets purchased from authentic team app on exclusive mobile devices. Event providers are exploring their unique ideas to improve the ticketing experience of attendees by using software such as SAP solution that engages fans and customers in real time.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period

due to the presence of countries like China, India, Malaysia, Indonesia, and Thailand. These countries aim to develop smart cities due to the robust economic development, the surge in population, and fast urbanization. APAC nations are also getting investments, supporting advanced technologies, and creating unique solutions to enhance the quality of life. These improvements are boosting the growth of the regional smart ticketing market. There is a high significance on the growth of innovative and interoperable automated fare collection systems, like smart cards and NFC-enabled devices, to boost the efficiency of transport systems as well ridership by giving commuters a streamlined travel experience. Established countries like Japan and Singapore are aiming to adopt technology-enabled transport systems by initiating hefty technology funding.

Some of the key players profiled in the Smart Ticketing Market include ACT, Atsuke, Cammax, Conduent, Confidex, Corethree, Cubic Corporation, Flowbird Group, HID Global, Hitachi Rail, IDEMIA, Indra, Infineon Technologies, Masabi, NXP Semiconductors, PayiQ, Scheidt & Bachmann, Siemens, Thales, and Xerox Corporation.

Connectivities Covered:

Barcode

Cellular Network

Near Field Communication (NFC)

Open Payment System

Radio-frequency Identification (RFID)

Wireless Fidelity (Wi-Fi)

Offerings Covered:

Hardware

Software

Services

Organization Sizes Covered:

Large Enterprises

Small and Mid-size Enterprise (SME)

Components Covered:

Electronic (E)-Kiosk

Electronic (E)-Ticket

Electronic (E)-Toll

Point of Sale (POS) Terminals

Request Tracker

Smart Cards

Smart Card Readers

Ticket Validators

Ticketing Machine/Smart Ticketing Kiosk

Ticketing Mobile Terminals

Wearables

Applications Covered:

Transportation

Sports and Entertainment

Parking

Healthcare

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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